IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

TUESDAY, THE 19TH JUNE 2007 / 29TH JYAISHTA 1929

WP(C).No. 13606 of 2007(T)

PETITIONER:

HARI B.KURUP, 7B, SKY LINE MELODY,
BHAKTHI VILASOM ROAD, VAZHUTHACAUD,
THIRUVANANTHAPURAM.

BY ADV. SRI.G.SUDHEER

RESPONDENTS:

1. HOUSING DEVELOPMENT FINANCE CORPORATION,
   REPRESENTED BY ITS MANAGER/AUTHORISED OFFICER,
   HDFC HOUSE, VAZHUTHACAUD,P.B.NO.2288,
   THIRUVANANTHAPURAM.

2. THE DISTRICT COLLECTOR,
   THIRUVANANTHAPURAM DISTRICT.

BY ADV. SRI.K.K.CHANDRAN PILLAI, SC, HDFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S.SIRI JAGAN, J.

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W.P.(C).No.13606 of 2007

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Dated this the 19th day of June, 2007

J U D G M E N T

The petitioner challenges proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. However, now the petitioner confines his prayer for a direction to the respondents to permit the petitioner to pay off the balance amounts due in instalments. The petitioner submits that the petitioner has already complied with the interim order of this court directing payment of Rs.4 lakhs. The petitioner seeks five instalments for paying off the balance.

2. Learned standing counsel for the appearing 1st respondent opposes the prayer. According to him, sufficient time has been granted to the petitioner and he has not settled the loan account.

3. Taking into account the facts and

circumstances of the case, I dispose of this writ petition with the following directions:

The petitioner shall pay an amount of Rs.1.5 lakhs within one month from today. Within that time, the 1st respondent shall furnish the petitioner with a statement of accounts regarding the amounts due from the petitioner. The balance amounts due shall be paid in four equal monthly instalments starting from 20.8.2007. Subsequent instalments shall be paid on the first working day after 19th of every succeeding month. If the petitioner pays the above amounts promptly without default, further proceedings would be kept in abeyance. If the petitioner commits default in payment of Rs.1.5 lakhs or any of the instalments, it would be open to the 1st respondent to continue the proceedings as now initiated without having to issue any fresh notice or proceedings in that regard.

Sd/-

sdk+ S.SIRI JAGAN, JUDGE

///True copy///

P.A. to Judge.